



Costco Will Require Membership to Purchase Gas Starting July 5

By: News 12 Staff, June 7th, 2022

Costco has announced that it will soon require a store membership in order to purchase gasoline.

The new rule will go into effect on July 5, according to signs posted at Costco gas stations across the state. Purchasing fuel currently does not require a Costco membership.

Costco gas prices are typically cheaper than at other gas stations in the state. The price for regular gasoline at the Costco in Bayonne was at \$4.81 per gallon on Tuesday. This is compared to the New Jersey statewide average of \$5.019 per gallon.

The average price of a gallon of gas in New Jersey is now about 10 cents greater than the national average of \$4.919 per gallon.

AAA says that a survey of drivers found that it was when gas reached the \$5 per gallon mark that they would consider changing their driving habits.

The cheaper prices at Costco typically caused long lines to form, which is believed to be the reason for the change. Some Costco members reported that they were unable to utilize the gas stations, even though they are members of the store.

“My guess is if Costco is doing this it's because their members are not happy that nonmembers get the same privilege they do,” says Sal Risalvato, executive director of the New Jersey Gasoline Convenience Store and Automotive Association.

Risalvato says that there is no apparent legal reason preventing Costco from going members-only for gas. But he says he questions why customers would go out of their way to wait for prices that may not always be lower.

“If you are going to wait in line for gasoline for 45 minutes to save 15 cents a gallon or even 20 cents a gallon, what did you save? You didn't save anything. You burn that much gas waiting for the pump to be opened,” he says.

The cost of a barrel of crude oil is now nearing \$120. Goldman Sachs projects that crude oil will rise to \$140 per barrel this summer.